public offer in 1994-95 out of which ten were not traceable. During 1997-98, 45 companies came out with public offering and out of these, seven companies were not traceable.

(c) and (d) The details of these companies were forwarded by SEBI to Department of Company Affairs (DCA) and DCA has initiated action under Sec. 146 of the Companies Act, 1956 against these seventeen companies.

Himachal Government's request for financial assistance

184. SHRIMATI CHANDRESH KUMARI: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Government have been requested to provide financial assistance to Himachal Pradesh to enable it to tide over the current financial problems;

(b) if so, the details thereof;

(c) whether the Central Government propose to consider these requests in the interest of welfare of the people of Himachal Pradesh;

(d) whether the Central Government also propose to take some steps to ensure that such financial assistance is invested genuinely in development programmes by the State Government; and

(e) if so, the details thereof and by when such assistance is likely to be granted?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) and (b) Yes, Sir. State Government of H.P. had requested for one time grant of Rs. 1000 crores to meet their budgetary gap during 1998-99.

(c) and (e) The request was considered and Ways and Means Advance of Rs. 100 crores was provided during May, 1998, to solve the immediate financial problem of the State which is being recovered in equal instalments. In addition, Rs. 100 crore has been released to the State as Special Plan assistance and another Rs. 100 crores is being released as project related assistance based on the progress of expenditure.

(d) Central Assistance for State Plan is released, based on the expenditure figures furnished by the State Government to Government of India. However, State Government is accountable to the State legislature for proper utilisation of funds through the Audit Reports prepared by the CAG of India.

White Paper on crisis in UTI

185. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the crisis in the UTI with regard to US 64;

(b) whether Government have investigated the reported fall in the net asset value of the US 64; and

(c) whether Government will consider issue of white paper to regain the confidence of the investors in UTI?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) According to Unit Trust of India, due to unfavourable stock market conditions, there was a notional depreciation in value of US-64 investment of the order of Rs. 3566 crore as on 30th June, 1998.

(c) Government is not considering any such proposal.

Schemes for extending loans to poor Students

186. SHRI GOVIND RAM MIRI:
SHRI PARAG CHALIHA:

Will the Minister of FINANCE be pleased to state:

(a) what are the details of different schemes developed by public sector/ nationalised banks for extending loans to poor students for pursuing higher technical and medical education in India and abroad;

(b) whether it is a fact that conditions regulating such loans are so stringent and impractical that they render the schemes meaningless;

(c) if so, whether Government propose to make them more attractive;

(d) if so, the details thereof and if not, the reasons therefor; and

(e) the details of stipends/loans sanctioned by different Nationalised/ public sector banks during the last three years to dental students for pursuing post graduate studies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) to (d) The Reserve Bank of India (RBI) has reported that public sector/ nationalised banks have formulated their own schemes for grant of educational loans to needy students for pursuing higher studies in India and abroad. Norms generally followed by the banks are as under:

Eligibility: All students who are not gainfully employed and have been selected for admission to any of general/ professional courses including technical and medical are eligible under the scheme.

Age: Students' age should not exceed 28 years at the time of financing (to be relaxed in case of SCXST beneficiaries and persons belonging to minority communities).

Amount of loan:

(i) For studies in India: Rs. 50,000/- to Rs. 1.00 lakh depending upon the duration of the course.

(ii) For higher studies abroad: Rs. 3.00 lakh to Rs. 5.00 lakh depending upon the duration of the course.

Repayment: Repayment will commence 12 months after the completion of the course or one month after the student borrower starts earning which ever is earlier. Total period of repayment should not exceed 5 years from the date of completion of course.

Rate of Interest: Indigent students satisfying eligibility criteria stipulated under RBI Scheme (other than income criteria) as per RBI stipulation — 4% p.a. Rate of interest in respect of all other educational loans at present are as under:—

Loans upto Rs. 2.00 lakh	Not exceeding prime lending rate of the bank.
Loans above Rs. 2.00 lakh	Banks are free to determine the rate of interest.

(e) The existing information system does not generate the course-wise date asked for.

Compromise Proposals of Non-Performing Assets of various Banks 187. SHRI PARAG CHALIHA: Will the Minister of FINANCE be pleased to state:

(a) the number of compromise proposals of Non-performing assets settled by the Indian Bank, Indian Overseas Bank, Punjab & Sind Bank, Allahabad Bank and Dena Bank in terms of the Guidelines of Reserve Bank of India during the financial year 1994-95, 1995-96, 1996-97 and 1997-98;

(b) the amount involved in each feank alongwith the number of cases settled so far; and

(c) what is the total recovery made by each bank during the financial years 1994-95, 1995-96, 1996-97 and 1997-98 against the original dues more particularly where the accounts are in litigation and even more than five years have passed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) to (c) The Data Monitoring System of Reserve Bank of India (RBI) does not generate the information in the form asked for. However, as reported by RBI, the ametmt recovered in Non-Per-